

**PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET**

County Elkhart  
 Jurisdiction Elkhart County  
 Allocation Area Code T20770  
 Allocation Area Name NE Corridor

Form Prepared By:  
 Name Jason G. Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Telephone Number 317-465-1500  
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	<u>\$22,349,275</u>	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	<u>83,305,708</u>	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		<u>\$105,654,983</u>
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	<u>117,521,971</u>	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	<u>10,672,710</u>	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status		
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	<u>138,895</u>	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		<u>\$106,710,366</u>
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		<u>1.00999</u>
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		<u>\$22,572,544</u>
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		<u>\$94,949,427</u>
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		<u>3.4001</u>
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		<u>\$3,228,375</u>
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		<u>3.4001</u>
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		<u>1.00999</u>

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 10/24/16  
Pauline E. Graff  
 County Auditor (Signature)

Pauline E. Graff  
 County Auditor (Printed)

**DEPARTMENT OF LOCAL GOVERNMENT FINANCE  
 CERTIFICATION OF TIF BASE NEUTRALIZATION**

Allocation Area Name NE Corridor

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Anthony J. Schaafsma  
 Commissioner, Department of Local Government Finance

10-24-16  
 Date (month, day, year)

# PAY 2017 TIF ALLOCATION AREA REAL PROPERTY BASE NEUTRALIZATION WORKSHEET

County Elkhart  
 Jurisdiction City of Elkhart  
 Allocation Area Code T20750  
 Allocation Area Name Elkhart City Downtown

Form Prepared By:  
 Name Jason G. Semler  
 Unit/Company H. J. Umbaugh & Associates  
 Telephone Number 317-465-1500  
 E-mail Address semler@umbaugh.com

1) 2015 Pay 2016 Base Assessed Value of Allocation Area	\$54,189,829	
2) 2015 Pay 2016 Incremental Assessed Value of Allocation Area	68,489,462	
3) 2015 Pay 2016 Total (Real) Assessed Value of Allocation Area (Line 1 + Line 2)		\$122,679,291
4) 2016 Pay 2017 Net Assessed Value of Allocation Area	123,344,480	
5) 2016 Pay 2017 Net Assessed Value Growth in Allocation Area Due to New Construction or a Change in Tax Status	434,600	
6) 2016 Pay 2017 Net Assessed Value Decrease in Allocation Area Due to Demolition or a Change in Tax Status	670,400	
7) 2016 Pay 2017 Net Assessed Value Growth as a Result of Abatement Roll-Off in Allocation Area	108,950	
8) Estimated Assessed Value Decrease Due to 2016 Pay 2017 Appeals Settlements in Allocation Area		
9) 2016 Pay 2017 Adjusted Net Assessed Value of Allocation Area (Line 4 - Line 5 + Line 6 - Line 7 - Line 8)		\$123,471,330
10) 2016 Pay 2017 Neutralization Factor (Line 9 / Line 3) (Round to Five Decimal Places)		1.00646
11) 2016 Pay 2017 Adjusted Base Assessed Value of Allocation Area (Line 1 * Line 10)		\$54,539,895
12) 2016 Pay 2017 Incremental Assessed Value of Allocation Area (Line 4 - Line 11)		\$68,804,585
13) Estimated 2016 Pay 2017 Tax Rate for the Allocation Area (Round to Four Decimal Places)		3.6486
14) Estimated 2016 Pay 2017 Incremental Tax Revenue ((Line 12/100) * Line 13)		\$2,510,404
15) Actual 2015 Pay 2016 Tax Rate for the Allocation Area		3.6486
2016 PAY 2017 BASE NEUTRALIZATION FACTOR FOR ALLOCATION AREA (LINE 10)		1.00646

I, Pauline E. Graff, Auditor of Elkhart County, certify to the best of my knowledge that the above base assessed value calculation is full, true and complete for the tax increment finance allocation area identified above

Dated (month, day, year) 10/24/16  
Pauline E. Graff  
 County Auditor (Signature)

Pauline B. Graff  
 County Auditor (Printed)

## DEPARTMENT OF LOCAL GOVERNMENT FINANCE CERTIFICATION OF TIF BASE NEUTRALIZATION

Allocation Area Name Elkhart City Downtown

The base assessed value adjustment, as certified above, is approved by the Department of Local Government Finance.

Laurey L. Schaafsma  
 Commissioner, Department of Local Government Finance

10-24-16  
 Date (month, day, year)